

Larry Johnson: "Totally Unacceptable" – Then Iran Does the UNTHINKABLE

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#Nima

Hi everybody, today is Monday, May 11th, 2026, and our dear friend Larry Johnson is here with us. Welcome back, Larry.

#Larry

Friend? I thought it was going to be surrogate father, okay? Yeah. You know, if your dad thing doesn't work out, then you'll step in.

#Nima

But when you're so close to your father, you say, "my friend."

#Larry

Yeah, that's true.

#Nima

Yeah.

#Larry

All right, I'll let you get away with that. By the way, great shirt. Glad to see we're continuing the tradition, trying to bring some light, some joy to a dark, dark world.

#Nima

Yeah, exactly. Larry, I want to start with what Benjamin Netanyahu said in his interview on 60 Minutes. He mentioned that for the United States, the war is not over, which was repeated, by the way, yesterday by Donald Trump. He said, we are not done with the war against Iran, and we have

something like 70% of what we had in our mind before this war started. I don't know what that means, this 70%. Where does it come from? But Benjamin Netanyahu said the same thing — we accomplished a lot. What is the mindset behind this 70%, and what do they want to achieve, and what have they achieved so far?

#Larry

Were you going to play a clip, or just jump into it?

#Nima

No, we can jump in because 60 Minutes doesn't let us use their clips. They're going to take our talk down right after, and we'd have to remove it.

#Larry

Okay, well, let's see. What did the United States and Israel accomplish? They killed off one layer of leadership in Iran and brought together now a leadership group that all fought together — not directly, but they all fought in the Iran-Iraq War of 1980 to '88. So now you've got a full government of combat veterans who've been to war. They know what war is. So this notion that there's a great division between the so-called moderates and the so-called extremists, you know, that's just a load of Western propaganda, right? Not true. Instead, you've probably got, I would argue, greater unity within Iran's leadership now than you've had at any time in the past.

I'm not sure all of the previous ones, you know. It is true, I guess, I was told that even Ayatollah Khamenei, the father, even he fought in the Iran-Iraq War. Of course, he would have been, you know, well into his 40s at that time. What else did they accomplish? Oh, they basically got all of the U.S. military bases in the Gulf region deactivated or destroyed. They got that accomplished so that the United States' ability to sustain its presence in the Gulf is not what it was. They've depleted a large number of essential weapons systems, and to rebuild those, they need to go to China and beg China to give them rare earth minerals in order to reproduce those.

They've managed to unite the Iranian people around a government that previously there was opposition to. But now even those who were considered, you know, like the Lego guys — you know, those kids creating the Lego videos — they actually were previously somewhat critical of the government. But now they are the most effective propaganda arm of the Iranian government, something we've never, ever seen before. Yeah, so great accomplishments by the West, right? Oh, I forgot the most important one. They achieved the shutdown of the Strait of Hormuz, the crippling of the global economy, and the likelihood that the United States and Europe will be faced with serious stagflation.

Other than that, they still haven't done much. So you get my sarcasm throughout this. This is an unmitigated disaster for the United States and Israel. Instead of weakening Iran, they've strengthened Iran. And through it, Iran has strengthened its relations with Russia and China. And in turn, Russia and China have seized this opening, seized the initiative to move forward with creating a new international security architecture in the Persian Gulf, one that displaces the United States and leaves the United States weaker, actually.

#Nima

It seems that Iran's response to Trump's proposal was somehow unthinkable on the part of Donald Trump, because he came out here, Larry, and said it's totally unacceptable what Iran had to say to this proposal. And basically, what we've learned from the new proposal, or the response from the Iranians, is they're repeating the same points. They're not changing anything with that standpoint plan.

#Larry

This is so reminiscent of what has gone on with Russia in terms of trying to negotiate with Russia and Trump's. You know, Vladimir Putin laid out Russia's positions very clearly on June 14th, 2024, and they haven't deviated from that at all. Not at all. So here comes Iran and lays out, you know, the four essentials. There are six other things, but the four critical ones are: lift the sanctions, unfreeze the assets, we're going to control the Strait of Hormuz, and we'll talk later about nuclear enrichment and such. That's it. They haven't changed, and the United States keeps acting like this is something new and dramatic.

So, I think Iran understands that there is no real viable negotiation with the United States until such time as the economic chaos that is unfolding around the world hits the United States and creates enormous political pressure on Trump. I mean, right now, he's only at about 33% support, maybe lower. And, God, I saw him yesterday. He put out a Truth Social message about how he's happy with the polls. They're lying to him, absolutely lying to him. So he's going to have a wake-up call at some point. And it'll only be then that—I don't give much chance that negotiations will succeed.

This war is not necessarily going to end through negotiations. It's going to end with the reality that the United States has to accept we no longer have the military power that we once thought we did. Oh boy, that's going to be a shocking revelation. Because the average American really believes, man, all we got to do is go in there and drive our battleships into the straits and blow up those Iranians and kick ass. It's just, all we got to do is just, you know, have enough guts to do it. It's like, guys, you don't understand. You know, try that and see what happens.

#Nima

But Larry, the tone in the United States, based on the latest polls, is changing because 64% of Americans believe that the United States is not winning against Iran in the Middle East.

#Larry

Correct.

#Nima

And only 13% believe that the United States is winning. Yep. That's... that's totally against what Donald Trump is trying to picture for us, with those beautiful AI-generated photos that he's putting on his social account.

#Larry

Hey, speaking of AI-generated photos, that AI-generated photo of me—come on, dude. Who is that? But there's, you know, that's actually probably a good parallel. The Trump foreign policy, it's being operated on artificial intelligence. And if you will, I had an experience with AI. I asked it a particular question to review a particular video, and it came back and said, yes, this video was made by so-and-so. And it wasn't. I mean, it was someone else. So I wrote back to the AI, I said, hey, you're wrong, it's this. It comes back and goes, oh yeah, my bad, I made a mistake. So once you encounter that, you realize the limits of AI. And, you know, some things are good, but some things are bad.

And, you know, Trump's foreign policy is just—it's a mess. There's no coordinated, coherent strategy at all. So, like, he's going over to meet Xi Jinping, right? And so what does the Trump administration do? It announces new sanctions against a Chinese company that took satellite photos that showed the reality of what was going on in the Middle East. Yeah, I'm sure Xi's going to be real happy with that. You know, Trump, you want to find ways that you can make the trip as conflict-free as possible. Instead, Trump seems to be heaping up one more contentious issue after another on the agenda.

#Nima

You know, the guy is totally confusing foreign policy and diplomacy with what he knows as the deal, some sort of real estate deals that he was doing during his lifetime, I would say. Because whenever you put pressure on these countries, they're not in a cave. They're going to fight back. This is the main reason that Russia is in its position the way it is right now. Iran is the way that they're fighting back with the case of the blockade. They're not caving. That's the reason. I don't see... China shows that they... Today, China is different from what it was, I would say, before 2022. And with the tariff war, we've seen how China hit back at the United States and how they were coming back and

fighting the Trump administration. I don't know how it's going to help Donald Trump, but it doesn't seem that he's learning anything today when it comes to diplomacy and how to deal with how foreign policy works. And he's continuing with the same sort of attitude.

#Larry

Yeah. Well, yeah, it was... There's the assumption that China is much weaker, or Iran is much weaker, than is the case. I came upon a new statistic yesterday, or I'd asked about it, that I was talking to someone who was making the case about how weak China was. I said, well, let's look at the debt-to-GDP ratio offhand. And I said, I'm not sure what it is for China, but I suspect it's far worse for the United States. And lo and behold, the numbers were this: if you look at the central federal government only, sort of the national-level government, China's debt-to-GDP ratio is 29%. What is that of the United States? 123%. It's probably higher now.

#Larry

Now, if you take in the broader government, government at all levels — like, let's say, at the national level and then at the federal or the state level, whatever, or canton level, and down to cities and such — so take the broader government, all levels. The debt for China is 85% or 88%, and the United States is 140%.

#Larry

So again, the economic strength lies with China. And then if you take total economy-wide debt, like the average citizen, their debt, the total debt for China is 302%. For the United States, 720% or 719%. Double, more than double.

#Larry

So my point in all of this is the United States is acting like China is an economic basket case. And, you know, we're like the guy who's a meth or heroin addict going to talk to somebody about their drug addiction, that they have a problem, you know, when they're addicted to smoking cigars.

#Larry

We've got a far more critical problem. And then the way the world economy has changed. Right now, I think we made this point on Friday, that in 2000, Japan had five of the top ten banks in the world, with the number one bank in the world at the time considered Deutsche Bank in Germany, followed by BNP Paribas. Jump ahead now to 2025. China's got the four largest banks, followed by two American banks. Then you get, I think, the British HSBC, Paribas Bank, BNP Paribas, and Mitsubishi. I think that rounds out the top. Notice that Japan, four of the five banks disappeared off that list, and China has taken over. Now, there's something called the derivatives market. We saw

this in 2008 with the collapse of the housing market. A derivative means, let's say that you—let's do it like a casino.

So you go in and you place a bet that you're going to, on roulette, that it's going to hit 12 red. Okay, so the first derivative is I'm standing in the audience watching. So you know what? I'm going to bet you that Nima's going to win. And someone else says, oh, I'll take that bet. I'll bet you he's going to lose. And then you got another group of people that are sitting there watching, you know, me watch you. And they go, you know what? I'm going to bet that Larry is right. And someone else says, no, I'm going to bet Larry's wrong. So now they're betting that my prediction about what you're going to do, that my prediction is going to be right or wrong, and then their prediction. And then someone else says, hey, you know what? I'm going to bet that those guys who are betting against Larry, you know, so you see how this builds up.

That's the derivatives market. There's a derivatives trader named Alex. He has a YouTube channel, Reportify, and he's been involved with the derivatives business for 20 years. And he says that market is \$600 to \$700 trillion—basically speculative bets, people leveraged in such a way that if the bets go sideways, they could lose a lot of money. And what's interesting is he identified the top 10 banks that are involved with all this activity. None of them are Chinese; they're all Western banks. So I find that fascinating, that the Chinese don't get, you know, directly involved with all this speculative stuff, that they appear to stay much more grounded. So what this means coming into this week's talks with Trump and Xi is that the Chinese are in a very, very strong position, and Trump has no trump cards to play.

#Nima

The other point that it doesn't seem that Donald Trump is getting is these countries—the relationship or partnership, whatever we can call it—between Russia and China, between China and Iran, Iran and Russia, they don't interfere in the internal affairs or in what is important for their security. They don't dictate. They don't force each other. They cooperate with each other. This is the whole point, in my opinion, with the case of the partnership or relationship between these countries. And the Trump administration doesn't seem to get it. That's why they may ask. I would say, I don't know what is your understanding of this visit of China and what he's going to ask.

#Larry

Yeah, I'm not sure. Whatever he asks, he's got very little leverage. Maybe he wants to see if he can get China to pressure Iran to back off and to stop, and China's not going to do that. I think the U.S. delegation is operating on the assumption that because China is, on paper, a major importer of oil, that it's under more pressure than the United States with respect to that shortage, and therefore will be looking for a way out. But I put up a piece at sonar21.com last night that lays it out, and it's based upon a video done by Kevin Wamsley, who lives in China. He's actually from the area where I live in Florida, Sarasota. And he walks through in detail that actually China is not vulnerable in the

way that the West thinks. They're just the opposite. They have a much more stable, predictable path forward.

And this is where the Western experts consistently overestimate China's fragility and underestimate China's resiliency. And, you know, we're going to see that this week where, you know, Trump thinks he's got some pressure, can, you know, leverage China. Except let's look at what China is doing. Not only does it have the top four banks in the world, but it's starting to unload U.S. Treasuries. It's not buying them; it's getting rid of them. And it's buying up gold and silver. It's setting up an alternative payment system to SWIFT called CIPS, Cross-Border Interbank Payment System. And China is reaching out to establish commercial relations with countries around the world, whereas the United States is doing all in its power to try to damage China. You know, again, if I'm the Chinese, I'm not sure I'd take the meeting with Trump.

You know, I'd tell him, just go pound sand, you know, because everything that the Trump administration has done has involved sanctions against China or against different Chinese companies. It's not, there's, you know, we're not sending him a thank-you note for anything. And we saw how that backfired early on a year ago with the trade sanctions, the tariffs. The Chinese said, okay, we'll stop buying U.S. soybeans. The soybean market in the United States basically crashed because they said, well, we'll buy from Brazil. Brazil makes plenty of soybeans. Exactly what happened. So, you know, Trump's actions hurt American farmers, didn't protect them, and made them more vulnerable. So I see, you know, China knows how to play that game. They are much, much smarter at it than the United States is.

#Nima

Yeah, he's putting a lot of pressure on the agricultural sector of the United States, not only with the tariffs, Larry, as you've just mentioned, but with this case of the Strait of Hormuz. We know how that is influencing the fertilizers. Do you think, Larry, that the case of the Strait of Hormuz, somehow in the mind of the Trump administration, is manageable by coordinating or still cooperating or trying to convince the Chinese government together with the Europeans? Because on both sides—because I don't know if you heard that the United Kingdom, it was reported by Fox News, the United Kingdom together with them, they're sending an aircraft carrier to the Middle East. Charles de Gaulle is there in the Red Sea, by the way, they said. But Macron said, no, we're not going to be there. I don't trust Macron, whatever he says.

#Larry

So what? Okay, they're sending their aircraft carrier. What's it going to do? I mean, it really is—what can it do? Well, it's got to stay far enough offshore that it doesn't get blown out of the water, number one. If the Europeans start launching strikes on Iranian positions in and around the Strait of Hormuz, you know, Iran then—Europe now becomes part and parcel of that war. And the further, you know, Europe is the next domino to fall after Asia. Asia is starting to fall, and then it's going to

be Europe next on the chopping block because it's going to be ravaged by the dramatic rise in the price of oil and the price of gas and diesel fuel and aviation fuel.

#Nima

Iran and the IRGC said yesterday that they're going to hit every time the United States hits these tankers in the Strait of Hormuz, or in the Persian Gulf, or outside of the Persian Gulf. They're going to hit American bases together with American warships. Right. How do you see the escalation? It seems Donald Trump wants to go to China, and whenever he's going to be—in my opinion, it seems that he's going to get back on Friday, if I'm not mistaken.

#Larry

But yeah, so let's see. Right now, where I am, it's 10:30. So in China, it's 10:30, 11:30 at night on the 11th. So in a couple of hours, it's going to be the 12th. Donald Trump is going to have to leave. I don't know if he departs today for China or—because, you know, you figure it's about a 15-, 16-hour flight to Beijing. So it's the 12th tonight. Yeah, so if he leaves tonight or maybe first thing tomorrow morning on the 12th, then to get in there, he's there for the 13th, the 14th, and then, as you said, he comes home on the 15th.

So we're looking at, while he is heading to China, I don't think you're going to see any dramatic military moves by the United States against Iran. There's not going to be a new spate of bombings or missile attacks or anything like that. They're trying to keep it contained. And I think Iran is content to sit back and not initiate an attack right now. In fact, I think they were asked by China not to retaliate. When the United States hit the Russian ships or the Iranian ships late last week, I expected Iran was going to retaliate, and they didn't. Now you say they didn't because they were afraid, or they didn't because they didn't have the capability.

No, I think they didn't because they'd been asked by China. You know, let's keep this under control, because China and Russia, I think they're making some significant progress on creating a new security architecture for the Persian Gulf—one that will put, you know, Saudis and Qataris in concert with Iran in a mutually beneficial, collaborative effort, as opposed to this bifurcated, conflict-based model that the United States has imposed. The U.S. model—or the security structure erected under U.S. direction—is being destroyed. It's coming down. So now what we're looking at is this new security architecture that the Chinese and Russians are actively working to create.

#Nima

Larry, the Wall Street Journal reported that Donald Trump is going to be back. He's going to leave China on Friday. So on Friday he's going to leave, and then I think next weekend, on Saturday and Sunday, we're going to have this new round of war, if that's the plan.

#Larry

So is he leaving Beijing on Friday, Beijing time? On Friday, yeah. Or is he leaving Friday, U.S. time? You understand what I mean?

#Nima

No, the president will land in Beijing on Wednesday, May 13th, and leave on Friday. He's going to leave China on Friday.

#Larry

So if he lands in Beijing on the 13th, so tomorrow, Tuesday in the United States, at 6 p.m. Eastern Time, that is 6 a.m. on the 13th in China. You see what I'm saying? So, taking the time difference, if he departs China on Friday the 15th, then he could actually be departing late Thursday. He will get back to the United States on Friday.

#Nima

Yeah.

#Larry

Yeah, so he'll get back to the United States on Friday, not Saturday. But the odd thing is, he'll leave here on Tuesday to arrive there on Wednesday. And so I suspect if he goes out first thing tomorrow morning, then he'll be getting into China around 9 a.m. on Wednesday morning, China time. Have I confused you?

#Nima

No, no, no. That's right, because the time difference between us and China is something like 11 hours. That's why they're ahead of us.

#Larry

Yeah, it depends on which part of the country. I'm talking about Beijing, basically. I think China covers, what, three time zones or four?

#Nima

Yeah, something like that. But Beijing has something between me and Beijing, which is in Brazil, because we are one hour ahead of you. And between you in Florida, on the east coast of the United States, and Beijing, it's going to be a 12-hour difference.

#Larry

Right, right.

#Nima

And I think, by the way, we're going to have it on Saturday or Sunday if they start to do something.

#Larry

Yeah, yeah, they could wait. Again, we can't rule out that he may get some news and a threat. You know, the Chinese may make it clear to him, if you renew conflict with Iran, you're going to be fighting us. And, you know, so it depends on what messages are delivered. There are some that argue that China doesn't care at all about Iran, it's just, you know, we'll cut it loose in a heartbeat. Boy, they couldn't be more wrong. Iran figures in an important role in the future of China's economic growth. Again, it's another important crossroads for trade, both overland and via railroad, as well as its access to the Indian Ocean.

#Nima

Did you see the article, Larry, in the New York Times? They finally discovered that Iran has the Caspian Sea. They can use it.

#Larry

Yeah, somebody looked at a map. Hey, what's that? Well, that's why it's so ridiculous listening to the Trump folks thinking that, oh, this blockade, boy, we got Iran bottled up. There's no way they can't. They're cut off. They're isolated. They're not going to get any more trade. And meanwhile, Russia can supply food, whatever material Iran needs through the Caspian. The Chinese provide it through the railroad line that runs through Tashkent. And the Pakistanis provide it over seven overland routes out of Pakistan. It's just an indictment of the incompetence of the Trump administration.

#Nima

Larry, from the reports on the part of the Iranians, it seems that they somehow know how to saturate the defense systems of these destroyers they're using in the Persian Gulf, by the way, to fight against Iran with this blockade. The main means are these destroyers that they're using, and it seems that Iran has managed to saturate their air defense system, and then they can hit the target—the destroyer.

#Larry

Yeah, I don't know how the vertical launch system on the destroyers works. And what I mean by that is, I don't know if it's capable. So you've got like 45... let's say you've got 50 missiles forward and then 40 missiles in the back of the ship. And, you know, can they fire them all at once? I mean, you know, at an incoming target? Or do they have to fire them one consecutively? I don't know. I don't know what the answer to that is. But I suspect it's more the latter than the former. Yeah. So that means with a drone swarm, you're going to hit some but not all. And I think the Iranians actually have hit U.S. naval vessels and have damaged them, which is, I think, one of the reasons why the United States itself has backed off from doing anything too provocative in the Strait of Hormuz.

#Nima

Netanyahu, in his 60 Minutes interview, said that we need to grab and snatch the Iranian nuclear, the enriched uranium in Iran—more than 60% enriched uranium. And he was asked if he means that militarily they can do it, or if he's thinking of another way. He didn't mention, but it seems to me that he really feels that they can go underground to grab the enriched uranium in Iran. I don't know what is happening in their mind, because he had the same sort of strategy with the so-called regime change in Iran, which is, I think...

#Larry

And just imagine, how can they find enriched uranium in Iran and just... Well, again, this is, I think, there's a lot based upon assumption in the planning for this. Assumption number one is that Iran has consolidated all of the 60% enriched uranium at one location. If I was a military planner, I wouldn't do that. I'd spread it out. I'd get it located in different places. Second, the assumption that Iran has not stepped up security at those sites to detect both inbound attacks and then to resist an attack. I know firsthand from an exercise I worked on, helped write, and then execute from 20 years ago that entailed sending a U.S. Special Operations Forces team into Iran to attack a particular nuclear site.

It was called a Hardened Deeply Buried Target, HDBT. And under that scenario, Iran didn't know we were coming, so we had the element of surprise. But even then, it turned out to be, let's call it, a very, very difficult mission, if not a mission impossible. And that was when they didn't know—that scenario, they didn't know we were coming. Now we're looking at one where we've announced it, or at least that's our intention. So I don't think that the Iranian general staff, the IRGC, are sitting around ignoring that. I think instead they've taken measures to bolster security at those sites.

#Nima

Yeah. He said, Larry, that he thinks the mission, the war on Iran, accomplished a great deal. Then he mentions that they couldn't grab the enriched uranium in Iran, but he says that there are still enrichment sites that need to be dismantled. He's talking about these nuclear facilities and all of that to be dismantled. I don't know what would happen, and who could do that if they couldn't do it by

attacking Iran. And the other point is that there are still proxies that Iran supports. He's talking about Hezbollah, Hamas, and the Yemenis. And he says they're still there. And the Iranian ballistic missile program, he says, is still intact and we have to do something about it. The guy is just somehow—he accomplished a lot. On the other hand, he has the same sort of problems that he had before this war started.

#Larry

Yeah, well, go ahead. Sorry.

#Nima

What would be the strategy? What would be the move? Because it's getting so boring, in my opinion, if Donald Trump tries to continue with this sort of plan on the part of the Israelis.

#Larry

Well, what we can come up with logically is not going to be put into place practically. The logic would suggest that, well, the only way to end this fighting is for Israel to concede that the Palestinians deserve a state, a nation, an independent country that has full sovereignty over its people, over its territory, over its resources, and that Israel must get out, must abandon that. Israel is not going to do that. They are locked into a mindset about their country that doesn't have any room for a Palestinian state. So this conflict is going to continue until such time as Israel is no longer capable of sustaining the fight or the Palestinians are no longer capable of sustaining the fight. What I think the likely outcome is, is that Israel will fail.

And the combination of it is it's increasingly alienated its support within the United States, and the recent attacks on Christianity and Christians in both Israel and Lebanon are turning more and more Christians in the United States against Israel. They see it as just a vicious, genocidal state. And then, to that extent, how many members of Congress will continue to support sending billions of dollars to Israel? That's going to get cut back. So Israel really could be on the outs. And you've got Alastair Crooke just recently published his wife. What they do is Aisling goes in and she reads the Hebrew press and then reprints what is being said in these articles, and it's stunning what has been said of late—that the Israelis have lost their way and that their attempt to stay in this constant state of war is destroying the country.

#Nima

Yeah, and the situation in the southern part of Lebanon is getting much more complicated for the Israelis, as we've seen the latest footage from Hezbollah showing that, hey, they were able to hit, you know, an Iron Dome battery. Here is literally the footage that Hezbollah published.

#Nima

Yeah, that was the end of it.

#Larry

Yeah, yeah.

#Nima

And they're getting better and better, I think. And as time goes by, I don't know how Israel is going to be able, in terms of the casualties they're experiencing right now, it's unbelievable. We haven't seen this level of casualties on the part of Israelis. Because when you go to the southern part of Lebanon, you have to defend your forces. When you are not able to protect them, then they're going to hit your forces—not only your forces, but also the air defense system you have, as we call it, the Iron Dome. I think the only viable defense system they have right now is the Iron Dome, because we know the shortage on the part of the Patriot system and the THAAD system.

#Larry

Well, even that doesn't work. Because in that case, if the Iron Dome was so great, why didn't it shoot down that drone? It failed. So let me just read a couple of quotes to you from this piece that Alastair sent out. Senior military commentator Alon Ben-David on the moral and disciplinary breakdown permeating the IDF, the near-total dysfunction of public systems, and Israel's moral breakdown. This IDF chief, Zamir, will be required to return the IDF to the fundamentals of order, values, and discipline in this society that's breaking away from all of its norms. Then an article by Major Yitzhak Brick called "Illusions of Victory."

Israel's political and military echelons lied. Iranian ballistic missiles were not intercepted at all. Sometimes David's Sling missiles were launched just to create the appearance of an interception attempt. Then retired Colonel Eldad Shavit said, Trump has already tried to sell the American public and the world the image of victory against Iran. However, it has repeatedly become clear that this narrative is unfounded. And then finally, the comment on how the drones are changing the nature of the war, something that Israel is completely unprepared for, despite having watched for the last four years what's been going on in Ukraine.

So Israel is in trouble, and maybe there's sort of a metaphor at work here, because here is Bibi Netanyahu, you know, his appearance on 60 Minutes — he looks terrible. He's losing weight, he's becoming more gaunt. He's not the fat body he once was. But that's attributable to the fact that he has prostate cancer, and the cancer is eating away at him. So he may not be alive by the end of this year, which will at least change the political dynamics inside Israel. I'm not sure it'll convince the Israelis to give up their quest to destroy Iran, destroy Hezbollah, destroy Hamas.

#Nima

Yeah, but the Israelis have new methods, Larry, to protect their soldiers in Lebanon. Here's one of them: they're deploying mannequins in the southern part of the country.

#Larry

Scarecrows.

#Nima

I think we all remember that Israel started attacking or advancing in the southern part of Lebanon because of the problem they had in the northern part of Israel. Has that problem been resolved, or are they continuing with the same sort of problem?

#Larry

No, I think Israel will be compelled to withdraw their forces from southern Lebanon in the next couple of weeks. Because as you rightly point out, they are taking so many casualties now from these drones. In the previous incursion into southern Lebanon back in 2006, Israel didn't face off against drones. They had to worry about RPGs being fired at them and some crude missiles. But now it's a game changer, what they're up against. And it is. It's inflicting severe, significant equipment loss as well as significant casualties. And Israel's not big enough to sustain casualties like this.

#Nima

Donald Trump posted an attacking video, attacking Barack Obama. He says, "Barack Hussein Obama," because he feels that if he says it like this, he's somehow insulting the guy. But with "Hussein"... Larry, don't you think that the whole concept of demonizing Muslims around the world has changed? I think the tone is changing, not only in the United States but outside of the United States. And people are witnessing what the reality behind it is. Why do we need to demonize a religion? What do you make of it, particularly in the United States?

#Larry

Well, again, it goes back to a, I'll call it, a historical prejudice. It is widely believed, and it's perpetuated within the Christian community, that Muslims hate Christians and that Muslims are sneaky, that they're going to come tell you one thing but do the exact opposite to you. And, you know, that's where—and so as a result, you know, and this goes back to the rise of, you know, the Muslim—the emergence of Islam in the 7th or 8th century, and then it spread throughout the region, culminating in the wars that took place in Europe, in Turkey, in Spain, if you will, beating back the

Muslim advance. They've always been portrayed in this way, as violently opposed to Christianity, except when you actually get into the theology. It is the Muslims—and I'm excluding the Sunni, the Wahhabis, those extremists, the Deobandis—

They are completely intolerant. But the vast majority of Islam is quite tolerant and celebrates Jesus as a prophet. And they celebrate the mother Mary, his mother Mary, as a holy woman. Whereas the Jews, just the opposite. They don't see Jesus as anything. He's a nobody, and Mary's a whore. And so this notion that the one who really is violently opposed to Christianity are the Jews or the Zionists—I think the Zionists is a better way to phrase it. But, you know, what this is leading to is this erosion of support for Israel in the United States. It's going to become a critical factor going forward. Israel is becoming more isolated, not less. And the willingness a few years back for the Gulf Arabs to embrace something like the Abraham Accord—UAE may do that, but nobody else is going to go along.

#Nima

Do you believe that? Because the main point of talking about Obama and the Obama administration—Donald Trump was putting out in his latest post—he was somehow saying that Obama sent a lot of money to Iran after the JCPOA. The problem right now for Donald Trump, in my opinion, is that he's not going to get something like the JCPOA. And the situation for him, if he gets something through negotiations with Iran, is far worse than the JCPOA. And he has to ratify that agreement in Congress, which wasn't the case with the JCPOA.

#Larry

Okay, let's be precise with the language. Far worse for whom?

#Nima

Yeah, for Donald Trump, for the position that he's in.

#Larry

It would be more beneficial for Iran. And I encourage all your listeners and viewers to go look up the JCPOA and read what was the actual substance of that agreement. It was pretty onerous on Iran. Iran, in a way, sort of desperately signed on to that because it was up against both China and Russia, who at the time were willing to back continued sanctions on Iran. So Iran wanted to get out from under those sanctions. Yeah, so this goes back to the other point you made earlier. I don't see Iran eager to return to a JCPOA framework at all.

They're going to assert that we're a sovereign nation, we have the right to enrich uranium as we see fit, but we will remain signatories to the Non-Proliferation Treaty, and we will continue to set up a

regimen so IAEA inspectors can come in periodically to determine that we're not building a nuke and that we have no intention of building a nuke. That would be sort of the ideal agreement from Iran's standpoint, which the United States wouldn't accept, I don't think. But Iran's in a completely different mood now. Like I said, we're a sovereign nation, and we're not going to be treated with disrespect, which, you know, I get that.

#Nima

Yeah. Larry, there is a drastic or somehow significant division in GCC countries, in my opinion. Yeah. Because based on what we've learned from the Iranian media and the calls between the two sides, you know, on one side Iran, on the other side GCC countries, you know, there were six phone calls between Iran and Saudi Arabia since the war started. Five phone calls between Iran and Oman. Two meetings, by the way. Five calls and two meetings by Oman. And in Qatar, it was five phone calls between Iran and Qatar. But when it comes to UAE, Kuwait, and Bahrain, you see no phone calls between Iran and UAE or between Iran and Kuwait or Bahrain.

Just one single phone call between Iran and the UAE. It was the vice president with the head of the Iranian parliament, Ghalibaf. It shows how different these two sides are in the Persian Gulf within GCC countries. And how do you see, with that architecture that you just mentioned moments ago, about Russia and China together with Iran redefining or somehow reshaping the security structure of the region? And how do you see these players—Oman, Qatar, and Saudi Arabia? Because in my opinion, these are the most important players when it comes to the Strait of Hormuz. Your understanding of that.

#Larry

Well, when you look at the real economics of it, probably the most, let's say, diversified commodity economy in the Gulf is that of Qatar. Because Qatar dealt with both aluminum exports, they dealt with export of urea. They're the second-largest producer in the world of helium. The biggest oil producer is Saudi Arabia. So I see Russia and China focusing first on those two, on the Saudis and Qataris, because Bahrain is so small, as is Kuwait, that ultimately they'll have no choice but to either try to go out on their own, which they can't, or accede to the fact, hey, Saudi and Qatar are leading the way to a closer working relationship with Iran.

I see the Iranians actually being willing to be quite accommodating. That's going to leave the UAE isolated. And Iran took the first step two or three days ago when they hit Fujairah, the port, to basically close off further oil exports out of the UAE. Apart from that, the UAE is a fantasy. I liken it to, I call it, a cross between Disneyland and Las Vegas because it is oriented towards the very wealthy. It's oriented towards sort of a party lifestyle. Hookers were prevalent throughout. They went there to make their money like others did, other members of East Asia or West Asia, to, you know, go get a job, serve all these wealthy Westerners that were flocking there.

Now, this security architecture, as I described it earlier, the original architecture was creating a U.S. military presence to reassure the countries that as long as we're here, nobody's going to attack you. And, hey, while we're here, why don't you spend a couple of, you know, hundred billion dollars on buying some U.S. treasuries from us, and then you can also buy our military equipment. That would be great. Well, it really wasn't a great relationship. It put the Gulf Arabs in sort of a dependent condition. Then comes February 28th, and all of a sudden, the security guarantees from the West go right out the door.

The West can't protect them at all, and Iran makes that very clear. We can come in and bomb your critical bases and critical infrastructure. So that, I think, has caused some of these countries, particularly Qatar and Saudi Arabia, to step back and reassess. Do we really need to stay in this kind of tight relationship with Washington? Or here's Russia and China proposing something brand new, and there are financial incentives in it for us. You know, usually the relationship with the United States requires, hey, you got to give us money. Let us show how we can both make money off of this deal, which is how China and Russia approach it.

#Nima

Yeah. Here's what Donald Trump tweeted 14 years ago, Larry: gas prices are at crazy levels. Fire Obama.

#Larry

Yeah.

#Nima

You know, the guy is just... I don't know why. Does he need to attack Obama to make his sort of position right now? But it's a common sort of attitude on his part. Whenever he's talking about the war in Ukraine, he's attacking Joe Biden. And when it comes to Iran, he's attacking Obama because he feels that it puts him in a better position to talk about the two conflicts. But it doesn't seem that anybody believes that the war in Ukraine is, you know, Joe Biden is gone. Nobody's talking about Joe Biden anymore. The president of the United States is Donald Trump, who didn't end the conflict in Ukraine and started a new war in the Middle East. He is badly trapped, Larry. I don't know what would be his, you know, sort of understanding as time goes by. But I don't see Donald Trump getting better or his position getting better. He's sinking deeper.

#Larry

Well, yeah, he's becoming more erratic. And I think this trip to China is actually, he's hoping they can come out and declare a great victory. I don't see it happening. But we'll see, you know, if he comes out of that and then re-ups the bombings, the renewed attack on Iran, then this war is going

to enter another phase that's going to be very, very destructive for both Israel and the United States, and also very damaging to the global economy, making things worse, not better. They're already bad. We haven't seen the full effects that are going to come to pass. So, you know, Trump is not in control. That's the best way to look at it. He thinks he is, but he's lost the agenda.

#Nima

Larry, the behavior of France is somehow strange. Whenever it comes to...

#Larry

Wait, wait, wait. Can you give me a situation where the behavior of France has been normal and not strange? Come on, dude. France is being France, okay? Vive la France.

#Nima

Yeah, but you remember, with the case of Ukraine, they said if they could achieve some sort of agreement, they were going to put their troops in Ukraine.

#Larry

Yeah, how's that working out?

#Nima

And they're saying the same thing, by the way. If the war ends in the Middle East, they're going to send their aircraft carrier to the Middle East to just protect the peace. Why do they need to?

#Larry

Well, I was just asking, what exactly are you going to do? Are you going to sail into the Strait of Hormuz so the Iranians can blow the hell out of your ship? Well, that'll send a message. You know, they're going to send, you know, you send the aircraft carrier, so you've got combat aircraft on board the plane that's going to fly out and attack Iranian positions. Okay, then you've now expanded the war. And also you've got to figure out how you're going to refuel all those aircraft. I guess they'll use the NATO KC-135s as one possible method to offset trying to provide their own. Yeah, no, this is, again, let's step back and say, what is the purpose?

What's the goal? Oh, we want to open the Strait of Hormuz. Okay, explain to me how you do that when, to ultimately open the Strait of Hormuz, you have to eliminate the potential of strikes by short-range and intermediate-range ballistic missiles and drones, which are launched from the interior of Iran. They're not out there on the coast. Iran does have—they do have—defenses there on the coast. I'm not saying they don't. And they have robust defenses on the coast that, in and of

themselves, are difficult enough to defeat. But let's assume that you can defeat those. What do you do about these launch sites that are, you know, 100, 200 miles inside Iran?

#Nima

What do we know about Larry Johnson or the missiles and interceptors that Europe is producing for Israel?

#Larry

They're producing for Israel? With what?

#Nima

Yeah, I don't know. With Iron Dome, do they produce some sort of missiles for the Iron Dome, for the THAAD, Patriot? Are they able to produce that?

#Larry

No, I don't think so. And I'm not sure that they've got access to the rare earth minerals that are essential for those productions anyway. Yeah, no, Europe's a nobody now. You know, we've watched—they still exist on paper, they still have great historical sites to visit—but they used to be the agenda center, you know, the center in the 19th century. They were leading in the realm of scientific investigations and industrialization for producing products. They were, you know, they were stealing great wealth from their colonies around the world.

But then comes World War I. It destroys a generation of men and begins the unraveling of the various colonial empires—not just with the Brits, but with the French, with the Germans, with the Dutch. And then World War II sort of seals the fate. And so since then, they're all trying to be relevant. And, you know, the operation that the Brits mounted in—was it '82, '81?—at the Falklands, they couldn't do that today. They don't have the ability. So they've lost out on that front. Militarily, they really have nothing to offer. They're no longer a leading source of scientific ideas and research. Their strength as a financial capital—that's eroded as well.

There's a lot of focus. This guy Tom Luongo is always big about, oh, City of London, City of London, City of London. And you know what? Look at the City of London. HSBC is the only bank in the top ten, and it's like number eight or nine. So it's not the enormous player that everybody's got to pay attention to. And the Chinese banks are going in a whole different direction, again, outside the Western model. So again, Europe is not only a shadow of its former self. It's really, I would argue, no longer relevant. It can be a nuisance and it can make threats. But in terms of actually having industrial production to produce anything for Israel, good luck with that. Yeah.

#Nima

Just before wrapping up, Larry, Netanyahu said they want to be independent. They don't need the United States. They're in the process of becoming independent from the United States. They don't need the United States to sell to, to send them money, or any sort of help.

#Larry

Yeah.

#Nima

But when he was asked how—what is the timeline of that?—he said in the next decade. Yeah. Oh my God. It means that it never happens.

#Larry

Yeah, you ought to sing the song from **Annie**: "Tomorrow, tomorrow, I love you." Yeah, it's tomorrow. That's going to come to pass. Good luck. Don't hold your breath. Yeah, the U.S.-Israeli relationship, it's going in the opposite direction right now. A growing number of Americans are going, why are they holding us hostage here? And Netanyahu makes no bones about it, particularly when he's talking only in Hebrew, thinks the Americans don't understand—and most don't. But when they get the translation, they go, did he really say that? Yes, he did. So this is—we haven't seen the end of this. The markets keep looking for a turnaround. Oh, there's a hope that the light's at the end of the tunnel. No, this war is going to go—this war, this situation, closure of the strait—it's going to go on for quite some time.

#Nima

Yeah, thank you so much, Larry, for being with us today.

#Larry

Start the week off on such a cheery note, right? All right. You keep up, guy. I'm amazed, you know—you do your university work and then you do this amazing load throughout the week. And you're providing important information.

#Nima

You too. Thank you, Larry.

#Larry

All right.

#Nima

Great pleasure, as always.

#Larry

Later. See you soon. See you soon on Friday. Yep.

#Nima

Bye-bye.